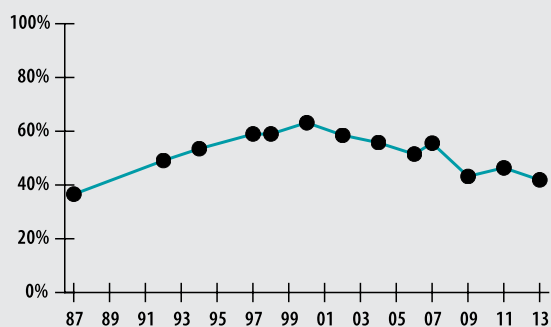
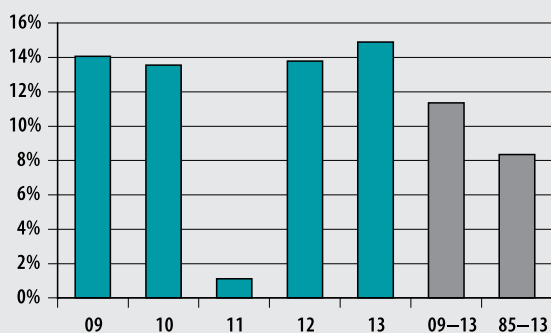


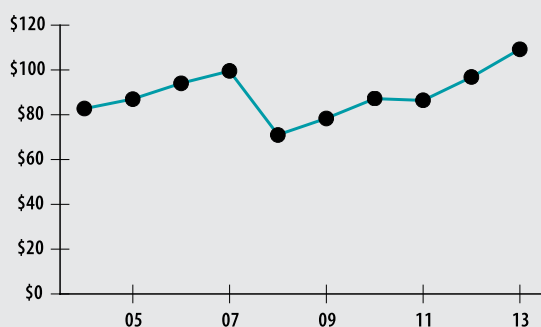
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
8.36%

28 years 2012
8.13%

27 years 2011
7.93%

10 years 2013
5.76%

10 years 2012
6.28%

10 years 2011
3.64%

5 years 2013
11.36%

5 years 2012
1.57%

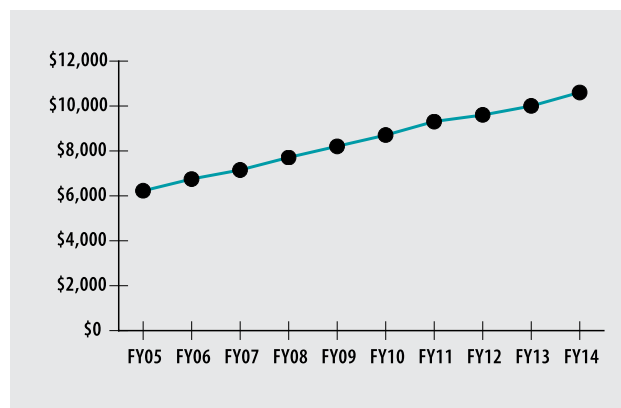
5 years 2011
0.50%

ACTUARIAL

▶ Funded Ratio	41.9%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2040
▶ Unfunded Liability	\$130.7 M
▶ Total Pension Appropriation (Fiscal 2014)	\$10.6 M

	ACTIVE	RETIRED
▶ Number of Members	918	757
▶ Total Payroll/Benefit	\$32.3 M	\$13.9 M
▶ Average Salary/Benefit	\$35,100	\$18,300
▶ Average Age	50	75
▶ Average Service	12.3 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	108
▶ Number Who Reported Earnings	24
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$959

▶ 2013 Return	14.91%
▶ 2013 Market Value	\$109.2 M
▶ 2009-2013 (Annualized)	11.36%
▶ 1985-2013 (Annualized)	8.36%